


<p>कापेरिशन बैंक (सार्वजनिक क्षेत्र का अग्रणी बैंक) प्रधान कार्यालय, डा पे सं. 88 मंगलूर - 575 001</p>	<p> e-CIRCULAR</p>	<p>Corporation Bank (A Premier Public Sector Bank) Head Office, PB No.88, Mangalore – 575 001</p>
<p>Credit Division [Credit Policy & Planning Section] Email : CPMS@corpbank.co.in</p>		
<p>HO Circular No. 401/2013</p>	<p>Index No. 11.00/45/2013</p>	<p>18-July-2013</p>

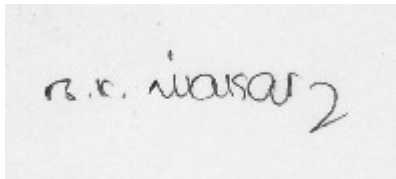
TO ALL THE BRANCHES / OFFICES

Subject : WORKING CAPITAL CREDIT LIMITS - MAINTAINENCE OF CURRENT ACCOUNTS

HIGHLIGHTS

Borrowers enjoying working capital credit facilities like Cash Credit [CC] or Overdraft [OD] facilities should not maintain Current Account at the branches

1. During the course of various Audits, it is observed that many of the branches maintain Current Account of the borrowers enjoying working capital credit facilities like Cash Credit [CC] or Overdraft [OD] facilities and in a few cases branches allow the borrowers to operate the Current accounts too.
2. In this connection, we once again reiterate our instructions vide HO Circular No. 435/2012 dated 04.08.2012, which is as under:
 - Identify the borrowers having both CC/OD accounts as well as Current Account.
 - Intimate the borrower to surrender cheque books issued against the current account.
 - Close the current account and credit the proceeds to CC/OD accounts and inform the borrower accordingly.
3. Further, branches shall also ensure that on sanction of working capital credit facilities, current account maintained by the borrower, if any, till the sanction of such working capital credit facilities to be closed immediately.
4. All the branches / other offices are advised to note the above for strict compliance and adherence.



[B.K.DIVAKARA]
GENERAL MANAGER

Note: Hindi version of the Circular follows.